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Pac. 939. This disregards the fact that he must act either under his state authority or else be appointed a federal officer as provided by the Constitution. But the majority hold that an act of a state official performed upon the authorization of Congress is valid so long as the state did not prohibit the same. *Holmgren v. United States* (1910) 217 U. S. 509, 30 Sup. Ct. 588. This ruling, though it violates the doctrine of complete independence of the state, safeguards the state by allowing it to avoid the federal statute, and furnishes the federal government additional administrative machinery.

BANKS AND BANKING—DISHONOR OF CHECKS—MEASURE OF DAMAGES.—Action by drawer against the defendant bank for wilful and wrongful dishonor of checks. *Dictum*, liability is for nominal damages only if the dishonor is the result of innocent mistake. *Wildenberger v. Ridgewood Nat'l Bank* (1921) 230 N. Y. 425.

Even if the wrongful dishonor results from accident or mistake, most jurisdictions raise a presumption of substantial damages. *Hilton v. Jesup Banking Co.* (1907) 128 Ga. 30, 57 S. E. 78; *Svendsen v. State Bank of Duluth* (1896) 64 Minn. 40, 65 N. W. 1086; *Schaffner v. Ehrman* (1891) 139 Ill. 109, 28 N. E. 917. The New York courts in the absence of proof of special damage allow a recovery of only nominal damages. *Clark Co. v. Mt. Morris Bank* (1903) 85 App. Div. 362, 83 N. Y. Supp. 447. But for a wilful dishonor they allow substantial damages. See *Davis v. Standard Nat'l Bank* (1900) 50 App. Div. 210, 216, 63 N. Y. Supp. 764. There seems to be no justification for this distinction since the basis of this tort action is damage to financial credit, like slander of a person "in the way of his trade." See *Rolin v. Stewart* (1854) 14 C. B. 595, 607; *Svendsen v. State Bank of Duluth, supra*, 42. This rule, however, is properly limited to cases of the dishonor of checks given by a merchant or trader, since where the drawer is not a merchant or trader the imputation of insolvency is not likely to damage him. *Third Nat'l Bank v. Ober* (C. C. A. 1910) 178 Fed. 678; see *Western Nat'l Bank v. White* (Tex. Civ. App. 1910) 131 S. W. 828, 830.

BILLS AND NOTES—ALTERATION OF INSTRUMENT TO CONFORM WITH TRUE INTENT.—In a suit on a renewal note, the defendant pleads no consideration since the original note was altered as to *per centum* and duration of interest. The alteration was made without the knowledge of the defendant, but expressed the intention of the parties. *Held*, for the plaintiff. *Born v. Lafayette Auto Co.* (Ind. 1921) 130 N. E. 149.

That the alteration in the principal case was material is clear. N. I. L. § 125(2). By § 124 of the Negotiable Instruments Law the maker's obligation is avoided by a material alteration, and the courts so hold. *Hoffman v. Planter's Nat'l Bank* (1901) 99 Va. 480, 39 S. E. 134. Before the Negotiable Instruments Law some authorities held that an alteration without fraudulent intent, e. g., to correct a mistake or oversight, did not invalidate a note. *Duker v. Franz* (Ky. 1870) 7 Bush 273; *Wallace v. Tice* (1898) 32 Ore. 283, 51 Pac. 733; *contra*, *Sheeley v. Sampson* (1896) 5 Kan. App. 465, 46 Pac. 994; see *Newman v. King* (1896) 54 Ohio St. 273, 284, 43 N. E. 683. The court in the principal case seems to have disregarded the Negotiable Instruments Law in order to arrive at what it considered a just result. But this seems unnecessary, since courts make every effort to construe the facts so as to allow the original obligation to persist, and permit a recovery thereon, where the alteration is innocently made. See *Columbia Grocery Co. v. Marshall* (1914) 131 Tenn. 270, 271 *et seq.*, 174 S. W. 1108.